

DOCUMENTS

SUBMITTED TO THE STOCKHOLDERS

OF THE

GALENA & CHICAGO UNION RAILROAD COMPANY

BY THE BOARD OF DIRECTORS, JULY 22ND, 1858,

IN RELATION TO THE LEASING OF THE

Chicago, Fulton & Mississippi

RAILROAD BRIDGE,

AT FULTON,

TO BE ACTED UPON BY THE STOCKHOLDERS AT A SPECIAL MEETING
TO BE HELD AT

CHICAGO, OCTOBER 6TH, 1858.

CHICAGO:

PRESS AND TRIBUNE BOOK AND JOB STEAM PRINTING HOUSE,
43 CLARK STREET.

1858.

Graff

The Newberry Library

The Everett D. Graff Collection
of Western Americana

1482

DOCUMENTS

SUBMITTED TO THE STOCKHOLDERS

OF THE

GALENA & CHICAGO UNION RAILROAD COMPANY

BY THE BOARD OF DIRECTORS, JULY 22ND, 1858,

IN RELATION TO THE LEASING OF THE

Chicago, Fulton & Mississippi.

RAILROAD BRIDGE,

AT FULTON,

TO BE ACTED UPON BY THE STOCKHOLDERS AT A SPECIAL MEETING
TO BE HELD AT

CHICAGO, OCTOBER 6TH, 1858.

CHICAGO:

PRESS AND TRIBUNE BOOK AND JOB STEAM PRINTING HOUSE,

43 CLARK STREET.

1858.



CIRCULAR

Of the DIRECTORS to the STOCKHOLDERS of the GALENA AND CHICAGO UNION RAILROAD COMPANY.

GALENA AND CHICAGO UNION RAILROAD OFFICE, }
July 22d, 1858. }

TO THE STOCKHOLDERS :

The Directors submit for your consideration the question of leasing the Railroad Bridge which is proposed to be erected over the Mississippi River at Fulton, to connect our Road with the two Railroads which are now in progress westward from Clinton and Lyons in Iowa, opposite the western terminus of our Fulton line.

The plan which is proposed for constructing this Bridge, and for securing the exclusive control of it to our Company will be seen by an examination of the accompanying papers.

The contract and lease between the two Companies provides that the money shall be furnished by the Bridge Company, and that it shall be expended under the direction and to the satisfaction of our Company. The location of the Bridge, the plans of the work in all their details, and the rate of progress, are to be governed by our Company in as full and complete a manner as if the work was done directly by us.

The Bridge Company is prohibited from making any contracts, or incurring any liabilities, or incumbering its property in any way without the written approval of our Company.

The rental under the proposed lease will commence when the Bridge is completed and the tracks of our Road are connected with those of the two Railroads on the west side of the river.

The contract provides that we shall maintain the Bridge and works in repair, and shall pay an annual rental of eight per cent. on so much of its cost as shall have been from time time approved by our Company. We are authorized to lease the whole or any part of the works at our discretion, and are to retain for our own use all the rents and benefits arising from the use of the works by other parties. Provision has also been made for the optional right to purchase the whole property in any fifth year on and after the year 1870, at its actual cost.

It will be seen that by this plan our Company secures all of the advantages to be derived from the most economical construction and exclusive control of the Bridge and connections without a direct present addition to its capital, and at a reasonable rate of charge for the use of the works.

The value of this arrangement to our Company depends simply on the amount of revenue which will be received for the use of the Bridge, together with the amount of revenue which we shall receive from the increased business that the Bridge will throw over our Road.

Assuming the cost of the proposed works at four hundred thousand dollars (which is nearly twenty thousand dollars higher than the Engineers estimate), the average annual cost of maintenance and repairs, and the rental of the works will be about fifty thousand dollars.

The result of two years use of the Rock Island Bridge, and a careful consideration of the trade of the country west of the river, authorizes the opinion that by the time the bridge is built, the traffic over it will be sufficient to reimburse the expense of its maintenance and the proposed rental, so that our net revenues on the increased business which the opening of the bridge will bring to our road will be so much additional profit resulting from the proposed arrangement.

It will be remembered that there is now about as many miles of railroad in operation westward from our Fulton terminus as there is west of the Rock Island Bridge. By the time the Fulton bridge is completed, there will be from one hundred and fifty to two hundred miles of road in operation, the business of which will be thrown over the bridge.

This will be from three to four times the length of railroad which has contributed to the business of the Rock Island Bridge, and is believed to be sufficient to warrant the opinion above expressed,

that the Fulton Bridge when completed will be self-sustaining, and that therefore there can be no danger that the proposed lease will even the first year, result in a tax upon the revenues of our road, but on the contrary that it will commence with a reasonable increase in our net earnings, and will soon after prove one of our most important sources of revenue.

It is obviously impossible for the Directors to lay before the Stockholders in a communication of reasonable length, all of the circumstances and reasons which have brought them to their present conclusions on this subject. Considerable familiarity with the course of trade, and with the circumstances which control its direction; personal examination of the location of the Bridge and of the country contiguous to it; and a particular acquaintance with the comparative merits of the various rival projects and of the men who control them, are all necessary to a correct determination of a question of so practical a character as the present one.

The Directors desire, however, to place the subject before the Stockholders in the fullest manner possible, and for this purpose they present for their consideration an abstract of the following papers:

The Report of the Engineer of the Bridge Company.

The articles of organization of the proposed Railroad Bridge Company in Iowa, and of its consolidation with the Illinois Bridge Company.

The laws of the States of Illinois and Iowa relating to the organization of the two Bridge Companies, their consolidation and power to lease.

The proposed contract between this Company and the consolidated Bridge Company for a lease of the Bridge and Tracks, and provisionally for their purchase.

And the programme for the distribution of the stock of the Bridge Company, and of the prosecution of the work.

The report of the Engineer shows that the location which has been selected for the Bridge combines the greatest advantages in an engineering as well as a commercial aspect.

The channel and currents of the river at this place will pass the draw passages in direct lines at right angles to the axis of the Bridge at all stages of water, and without danger of any future diversion of its course. The material in the bed of the river affords a reliable and economical support for the piers, and the

water way is of sufficient width to prevent any danger from floods either to the structure or to property on the margin of the river.

The Engineer has treated at considerable length of the peculiar advantages of the geographical position of the Fulton narrows, together with the short line of connection between the Mississippi and the Lakes, which our Fulton line affords for securing the largest portion of the valuable trade of Central Iowa.

With the Fulton Bridge built, the command of this trade is secured against all competition, while without the Bridge a large portion of it will be lost to us. The experience of the last year has shown that a considerable amount of this trade which legitimately belongs to us, has been drawn to the Rock Island Bridge over a route which is more than fifty miles longer than ours.

With these statements of the advantages and importance to this Company of a Railroad Bridge across the Mississippi River, the Directors have concluded to submit the question to the Stockholders.

Respectfully submitted, by order of the Board.

JOHN B. TURNER, *President.*

WM. M. LARRABEE, *Secretary.*

RESOLUTIONS

*Adopted by the Board of Directors at their Meeting held on the
22d of July, 1858.*

Resolved, That the report of the Committee to whom was referred the preparation of the form of organization of the Bridge Company at Fulton, and a form of a lease of the same to this Company be accepted, and that the said forms are approved by this Board.

Resolved, That there be forwarded to each Stockholder an abstract of such of the papers relating to this subject, as is necessary to a proper understanding of the question.

Resolved, That a meeting of the Stockholders be called, to meet at the office of this Company, in Chicago, on the first Wednesday of October next, for the purpose of voting on the subject of leasing the Chicago, Fulton and Mississippi Railroad Bridge.

Resolved, That the following form of vote, by proxy, be recommended to those Stockholders who cannot attend the said meeting.

FORM OF ASSENTING VOTE.

I hereby signify my assent to the proposed lease of the Chicago, Fulton and Mississippi Railroad Bridge, by the Galena and Chicago Union Railroad Company, and I hereby authorize
to vote in my name and stead accordingly.

Dated at

FORM OF DISSENTING VOTE.

I hereby signify my dissent to the proposed lease of the Chicago, Fulton and Mississippi Railroad Bridge by the Galena and Chicago Union Railroad Company, and I hereby authorize
to vote in my name and stead accordingly.

Dated at

FORM OF PROXY.

I hereby authorize _____ to vote
in my name and stead on the question of leasing the Chicago, Ful-
ton and Mississippi Railroad Bridge by the Galena and Chicago
Union Railroad Company.

Dated at _____

Resolved, That if a majority of those voting of the Stockhold-
ers of this Company, shall approve of the leasing of the Railroad
Bridge and Tracks at Fulton, that then the Capital Stock of the
Company shall be divided among the Subscribing Stockholders of
this Company in proportion to the amount of their respective
interest therein, provided they shall signify their assent to take
their pro rata Shares respectively by the _____ day of
A. D., 1858; and that the following form be sent to each Stock-
holder :

I hereby express my desire to take _____ Shares (or
the pro rata proportion thereof to which I shall be entitled), of the
Capital Stock of the Chicago, Fulton and Mississippi Railroad
Bridge Company, provided the same shall be organized, and a lease
of the same shall be made by the Galena and Chicago Union
Railroad Company substantially on the terms specified in the
Circular of the Directors of July, 1858.

Dated at _____

RESOLUTIONS

*Adopted by the Board of Directors at their Meeting held on the
23d day of June, 1858.*

1. *Resolved*, That in the opinion of this Board the interests of this Company require that a Bridge should be constructed at Fulton, to connect this road with those which are now being constructed, or projected, west of the river from that locality.

2. *Resolved*, That the location of the Bridge which has been selected is approved, as being the best for the interests of this Company as well as of that of all the other parties interested.

3. *Resolved*, That it is highly important for the future interests of this Company that the control of the Bridge should not be allowed to pass into any hands except those under the influence of this Company.

4. *Resolved*, That the general outline of the programme prepared by the Executive Committee is approved, and that a Committee consisting of the President, Vice-President, Mr. Dickey, the Attorney and Chief Engineer, be appointed, with instructions to perfect an organization of a Bridge and Railroad Company in accordance therewith and to report to this Board.

5. *Resolved*, that a form of contract between the proposed Bridge Company and this Company be prepared by the said Committee and submitted to this Board. Such contract shall provide that the expenditures on the said Bridge shall be made under the supervision and control of this Company, and that the same shall be leased or the use and control of the said Bridge shall be obtained in some other suitable manner.

6. *Resolved*, That before the said programme and policy proposed by the resolutions, shall be obligatory on the Company, the said resolutions, accompanied by the Engineers Report, the plan of organization, and contract with this Company, and the opinion of this Board on the plan and policy proposed by the Resolutions, shall first be submitted to the Stockholders for their approval or rejection

at a meeting to be called for that purpose, and if the same shall be adopted by the majority of the Stockholders in interest, present or represented at said meeting, then the Board of Directors shall be authorized to adopt the same.

GALENA AND CHICAGO UNION RAILROAD OFFICE, }
July 21st, 1858. }

The Committee to whom was referred the preparation of a form for the organization of the Railroad Bridge Company at Fulton, and of a contract between the Bridge Company and this Company, report to the Board the following papers in relation thereto:

1. Articles of Incorporation of the Mississippi River Railroad Company of Iowa.

2. Articles of consolidation between the Mississippi River Railroad Company of Iowa and the Mississippi Railroad Bridge Company of Illinois, under the title of the Chicago, Fulton and Mississippi Railroad Bridge Company.

3. Articles of agreement between the Galena and Chicago Union Railroad Company and the Chicago, Fulton and Mississippi Railroad Bridge Company, providing for constructing the Bridge at Fulton and leasing the same to the former Company.

4. A Programme for distributing the Stock of the proposed Bridge Company and for prosecuting the work.

5. A circular addressed to the Stockholders of our Company recommending the proposed lease.

6. Resolutions directing the form of submitting the question of the lease to the vote of the Stockholders, and of the manner of dividing the stock of the Bridge Company.

By order of the Committee,

JOHN B. TURNER, *Chairman.*

ARTICLES OF INCORPORATION

OF THE

MISSISSIPPI RIVER RAILROAD COMPY OF IOWA.

In pursuance of the provisions of Chapter 43 of Title 10 of the Code of the State of Iowa, entitled, "Corporations for Pecuniary Profit," approved February 5th, 1851, the undersigned and their associates, adopt the following articles of incorporation, to-wit:

FIRST, The corporate name shall be "THE MISSISSIPPI RIVER RAILROAD COMPANY OF IOWA."

The principal place of transacting business is at Lyons, with an office if necessary, at Clinton in the State of Iowa, and Chicago in the State of Illinois, and New York in the State of New York, or either, as notice shall be given.

SECOND, The general nature of the business to be transacted is to build, maintain and use for reasonable gain or profit, a Railroad to be commenced at the eastern line of the State of Iowa, wherever the same may be, and to be built and erected upon such structure or structures while in or upon the bed of the Mississippi River as may be necessary for a Railroad, and extend the same on the west side thereof to connect the Railroads now built or projected, and those which may hereafter be built at or near Lyons and Clinton in Iowa, with the Railroads on the east side of the said river.

The said Railroad is to be built across the said river, or that portion within the jurisdiction of the State of Iowa, at a point which will connect with a similar Railroad which is to be built across the said river, or that portion within the jurisdiction of the State of Illinois, at or near Fulton City in the said State.

The said Railroad is to be built in such a manner as not to materially obstruct or interfere with the free navigation of the said river.

The further object of the corporation is to extend, maintain and use Railroad tracks to, into or through the Cities of Lyons and Clinton, so as to connect the same conveniently with the tracks of any Railroad which is now located or which may hereafter be built to, into or through the said Cities of Lyons or Clinton.

Also to construct side tracks and to extend the same to the Mississippi River, and to erect levees thereon for the convenient performance of the business of the corporation.

Also, to purchase and hold, lease or transfer land and other property, and to erect on such property dépôts, warehouses and and other buildings, structures, wharves and levees necessary or convenient for the business of the corporation.

Also, to acquire and operate Locomotive Engines, Horses and other motive power, as well as cars and other vehicles necessary for the aforesaid purposes.

THIRD, The capital stock of the corporation shall be one hundred thousand dollars, divided into one thousand shares of one hundred dollars each, ten per cent. of which shall be paid in cash at the time of subscribing therefor, and the remainder in two equal payments at six and twelve months thereafter, provided the same shall be needed for the purposes of the corporation.

Such shares shall be made transferable in the manner provided in the By-Laws of the corporation.

FOURTH, The corporation shall commence on the first day of 1858, and shall continue to and terminate on the first day of 1908, unless sooner dissolved under and in pursuance of the laws the State of Iowa.

FIFTH, The officers and persons who shall conduct the affairs of the corporation shall be the President and Board of Directors thereof, any four of whom shall constitute a sufficient quorum for the transaction of business.

There shall be fifteen Directors annually elected by the Stockholders, who shall hold their offices for one year and until others are elected.

The following persons are hereby declared to be Directors to hold their offices until the second Wednesday of June 1859, and until others are elected, viz:

John B. Turner, Walter L. Newberry, Charles Walker, William H. Brown, Benjamin W. Raymond, Benjamin F. Carver, Hugh T. Dickey, William J. McAlpine, Orrington Lunt, Horatio G. Loomis,

Thomas D. Robertson, Dexter A. Knowlton, Charles S. Hempstead
and ——— and ———

The annual meeting of the Stockholders shall be held on the second Wednesday of June in each and every year.

SIXTH, The highest amount of indebtedness or liability to which the corporation is at any time to subject itself shall not exceed the sum of twenty thousand dollars.

SEVENTH, The private property of the Stockholders or members of the corporation is to be exempt from the debts of the corporation.

Dated at Lyons,

Signed,

ARTICLES OF CONSOLIDATION

Between the MISSISSIPPI RAILROAD BRIDGE COMPANY of Illinois and the MISSISSIPPI RIVER RAILROAD COMPANY of Iowa, constituting the CHICAGO, FULTON AND MISSISSIPPI RAILROAD BRIDGE COMPANY.

WHEREAS, The Legislature of the State of Illinois did, on the 11th day of February, 1853, create a body corporate by the name and style of "The MISSISSIPPI RAILROAD BRIDGE COMPANY," with power to build, maintain and use a railroad bridge over the Mississippi River, or that portion within the jurisdiction of the State of Illinois, at or near Fulton City, and to connect, by railroad or otherwise, such Bridge with any railroad either in the State of Illinois or the State of Iowa, terminating at or near said point; and to unite and consolidate its franchises and property with all and any Bridge or Railroad Companies in either of the said States.

AND WHEREAS, There has been a company duly formed under the provisions of Chapter 43, Title 10, of the Code of the State of Iowa by the name and style of "THE MISSISSIPPI RIVER RAILROAD COMPANY OF IOWA," the declared object of which, as is specified in the articles of association thereof, is to build, maintain and use a railroad across the Mississippi River, or that portion within the jurisdiction of the State of Iowa, in connection with the railroad to be built by the aforesaid Mississippi Railroad Bridge Company of Illinois, at or near Fulton City, and also to build, maintain and use railroad tracks and connect the same with the tracks of any railroad which is now located or which may hereafter be built to, into or through the towns of Lyons or Clinton in the State of Iowa, and for various other purposes as are more particularly set forth in the said articles of association.

AND WHEREAS, By an act of the Legislature of the State of Iowa, approved January 25th, 1855, it is provided that any Railroad

Company of that State shall have power to intersect, join and unite their railroad to be constructed in that State or in any adjoining State, at such points on the State line or at any other point as may be mutually agreed upon by the said companies, and such companies are authorized to merge and consolidate the stock of the respective companies, making one joint stock company of the railroads thus connected, upon such terms as may be by them agreed upon, and in accordance with the laws of the adjoining State with whose road or roads connections are thus formed. Provided that the consent of three-fourths of all the stockholders in amount in any road whose stock is proposed to be consolidated shall so consent.

AND WHEREAS, All of the stockholders of the said MISSISSIPPI RAILROAD BRIDGE COMPANY of Illinois have, by an instrument bearing even date with this agreement and which is appended hereto, forming a part hereof, have expressed their consent to the consolidation of the stock of the two companies, parties hereto, on the terms and conditions hereinafter declared.

AND WHEREAS, All of the stockholders of the said MISSISSIPPI RIVER RAILROAD COMPANY of Iowa have also, by an instrument bearing even date with this agreement and which is appended hereto, forming a part hereof, have expressed their consent to the consolidation of the stock of the two companies, parties hereto, on the terms and conditions hereinafter declared.

NOW, THEREFORE, this agreement witnesseth, that in consideration of one dollar in hand, paid at the ensealing and delivery of this instrument, to each of the stockholders of the said MISSISSIPPI RIVER RAILROAD COMPANY of Iowa, party of the first part, the receipt of which is hereby acknowledged on their part by the duly constituted officers of the said Company, the said party of the first part does hereby sell, release, surrender and transfer to the said MISSISSIPPI RAILROAD BRIDGE COMPANY of Illinois, party of the second part, all of the capital stock of the party of the first part, and have transferred the certificates of the said stock to the party of the second part, to have and to hold the same for their sole use and benefit forever.

And the said party of the first part does also hereby sell, release, surrender and transfer, so far as the same may legally be done, to the party of the second part all of its franchises and property, to have, hold and use the same in as full and complete a man-

ner as it (the party of the first part) could have, hold or use the same.

And the said party of the first part further covenants and agrees that it will, at any and all times, exercise any corporate right of which it may be possessed, and which cannot be legally transferred as before provided, at the request of the said party of the second part.

And the said party of the first part does also hereby sell, release, surrender and transfer to the party of the second part all right and title which it may have acquired or which it may hereafter acquire to any property of any kind or nature, and also, all of its books, papers and accounts.

The said MISSISSIPPI RAILROAD BRIDGE COMPANY of Illinois, party of the second part, hereby covenants and agrees that as soon as the stock certificates of its Company are prepared it will pay over to the officers of the party of the first part, for the benefit of the stockholders thereof, certificates of its capital stock to a like amount with the capital stock of the said MISSISSIPPI RIVER RAILROAD COMPANY of Iowa hereby surrendered by the party of the first part.

And the said party of the second part hereby covenants and agrees to keep and hold the party of the first part free and harmless from all claims for compensation and damages arising from the use of the franchises and property of the party of the first part, except so far as the stockholders of the said Company shall become stockholders in the Company of the party of the second part.

The name and style of the consolidated corporation shall be "THE CHICAGO, FULTON AND MISSISSIPPI RAILROAD BRIDGE COMPANY."

Signed, sealed and delivered

in the presence of _____.

_____, Pres't M. B. & R. Co., of Iowa.

_____, Pres't M. R. B. Co., of Illinois.

We, the undersigned, stockholders in the MISSISSIPPI BRIDGE AND RAILROAD COMPANY OF IOWA, do hereby signify our consent to the sale, surrender and transfer of all of the capital stock in the said Company, held by us respectively, to the MISSISSIPPI RAILROAD BRIDGE COMPANY OF ILLINOIS, and to the sale, surrender and transfer of the franchises and property of the said Iowa Company

to the said Illinois Company, as provided in the above agreement, and we hereby authorize and empower the President and Directors of our Company to execute the said contract on our behalf, and to receive for us and in our name the certificates of stock in the said Mississippi Railroad Bridge Company, to which we are each of us entitled by the foregoing contract.

And we also hereby give our consent to the consolidation of the stock of the two companies, as the same is provided for in the said agreement.

Executed at Lyons this — day of —, 1858.

We, the undersigned, stockholders in the MISSISSIPPI RAILROAD BRIDGE COMPANY OF ILLINOIS, do hereby signify our consent to the purchase of the capital stock, franchises and property of the MISSISSIPPI BRIDGE AND RAILROAD COMPANY OF IOWA on the terms and conditions of the above agreement between the said Companies, and we hereby authorize and empower the President and Directors of our Company to execute the said contract on our behalf and to pay over to the said Iowa Company one hundred thousand dollars of the capital stock of our Company in exchange for a like amount of the capital stock of the Iowa Company, and we hereby give our consent to the consolidation of the stock of the two companies as the same is provided for in the above agreement.

Executed at Fulton this — day of —, 1858.

FORM OF A CONTRACT

FOR A LEASE OF THE CHICAGO, FULTON AND MISSISSIPPI RAILROAD BRIDGE, by the GALENA AND CHICAGO UNION RAILROAD COMPANY.

Articles of Agreement, Made and concluded this
day of 1858, by and between
the GALENA AND CHICAGO UNION RAILROAD COMPANY, a body
politic and corporate, created by, and existing in the State of
Illinois, party of the first part, and the consolidated CHICAGO,
FULTON AND MISSISSIPPI RAILROAD BRIDGE COMPANY, also a
body politic and corporate, created by and existing in the States of
Illinois and Iowa, party of the second part.

WHEREAS, The party of the second part has commenced the
construction of a Railroad Bridge across the Mississippi River, at,
or near Fulton City, in the State of Illinois, and by articles bear-
ing date 1858, has been consolidated with the Missis-
sippi River Railroad Company of Iowa, and has become duly
authorized by the laws of the States of Illinois and Iowa to con-
struct, maintain and use so much of the said Railroad Bridge as lies
within the jurisdiction of each of the said States, and has also
become authorized to build, maintain and use Railroad tracks in
the said State of Iowa to, into, and through the towns of Lyons and
Clinton, and connect the same with any other Railroads now pro-
jected, or which may hereafter be built to, or into the said towns,
and has also become authorized to purchase lands and other
property, and erect dépot buildings and other structures.

AND WHEREAS, It is the desire of the party of the second part
to construct all of the said works to the satisfaction of the party of
the first part, and when the same shall be built wholly, or in part,
so that the same may be used, it is the desire of the party of the
second part to lease the use of the said Railroad Bridge, Tracks,
Grounds, Buildings, and other property to the party of the first
part.

AND WHEREAS, The party of the first part is content to lease
all of the aforesaid works, viz.: the Railroad Bridge, Tracks,

Grounds, Buildings, and other property herein proposed to be acquired and to be built by the party of the second part.

NOW, THEREFORE, It is hereby stipulated and agreed by the party of the second part, as follows:

FIRST. That it will provide a sufficient sum of money for the following purposes, to wit:

1. To build a good and substantial Railroad Bridge across the Mississippi River, at or near Fulton City.

2. To lay down Railroad tracks from the Railroad of the party of the first part in Fulton, to, and across the said Bridge.

3. To extend the said Railroad tracks from the west end of the said Bridge, to, into, or through the towns of Lyons and Clinton, as the same may be necessary to connect the said tracks with those of any or all Railroads which are now projected, or which may be hereafter built to, or into the said towns of Lyons and Clinton.

4. To purchase lands for dépôt purposes, and to erect dépôt buildings and other structures, and lay down side tracks at the connection of such Railroads in Lyons and Clinton, as the same may be required for the accommodation of the business thereat.

SECOND. That it will pay over to the Treasurer of the party of the first part monthly, in advance, all of the moneys which may be estimated by the Engineer of the said Railroad Bridge and works, to be necessary to be expended during the ensuing month on the works herein designated to be built.

THIRD. That it will construct all, or so much of the before-mentioned works, as the party of the first part may in writing from time to time require to be performed, and at such times as the party of the first part may require, and to the satisfaction of the party of the first part, and for this purpose it is hereby mutually agreed:

1. That the party of the first part shall appoint an Engineer of the said Railroad Bridge and works, with the concurrence of the party of the second part, and all other persons employed on the said works shall be employed by the party of the second part with the concurrence of the party of the first part, and all such persons, except the said Engineer, shall be subject to removal at any time by either party, at pleasure and without being required to assign any reason for such removal.

2. That the party of the second part shall make no contracts of any kind, nor purchases of any land or materials, nor shall it make any engagements of any kind or nature unless with the written assent of the party of the first part.

It being also expressly understood and agreed that the party of the second part shall not proceed any faster with any of the said works than the party of the first part shall specify and require.

3. That all moneys of the party of the second part which may be paid into the hands of the Treasurer of the party of the first part, shall be drawn out on the written order of the proper officer of the party of the second part, which order shall be countersigned and approved by some officer of the Galena and Chicago Union Railroad Company, to be selected by the party of the first part, before the same shall be paid by the said Treasurer.

4. That the said Bridge, Railroad Tracks, Lands, Dépôt Buildings and other structures, shall be located and built by the party of the second part, in such place and manner as shall be approved of in writing by the party of the first part. It being understood that the location of the said Bridge, Lands, Tracks and Buildings, as the same are now exhibited on the maps and plans of the Engineer of the same, and the plans and method of constructing the same as now designated by the drawings and specifications of the said engineer are hereby generally approved of by the parties hereto, but it is also expressly understood and agreed, that the party of the first part may require from time to time any alterations in the aforesaid locations, plans and manner of building any or all of said works, to be made as the party of the first part may deem necessary or advisable, for the purpose of increasing their efficiency for the uses designed or for economising the expenditures thereon; and the party of the second part hereby agrees to make any and all such alterations as shall be required in writing by the party of the first part.

5. That the party of the second part shall commence the construction of the said Bridge, Tracks and other works herein provided to be built, within one year from the first of July, 1858, and at such time as the said party of the first part shall direct, and shall progress with the same according to the directions of the party of the first part, and so that the same shall be completed and ready to be used on or before the thirty-first day of December, 1865.

FOURTH. The party of the second part further agrees that it will keep a just and accurate account of all the expenditures which it shall make in the construction of the said Bridge, Tracks, Buildings, and other appurtenances thereof, and will submit the same to the inspection and approval of the party of the first part

monthly. The books and papers of the party of the second part are to be at all times subject to the inspection of any of the officers of the party of the first part.

And when the said Bridge and other works are completed so that the same may be used, all of such accounts as shall have previously been so submitted and approved, by the party of the first part, shall be deemed to be for the purposes of this contract, the cost of the Bridge, Tracks and appurtenances upon which the rental hereinafter provided, is to be determined and paid.

It is however understood and agreed by the parties hereto, that to the cost of the Bridge and appurtenances ascertained as above provided, shall be added a sum which shall be equal to the interest at eight per cent. per annum, compounded semi-annually on the first days of January and July, on the several sums which may from time to time be paid by the party of the second part into the Treasury of the party of the first part, and from thence paid out on account for such construction until such time as the rental of the said work shall by this instrument commence and be required to be paid by the party of the first part, and the like rental shall be paid on the said accumulated interest, as is hereinafter agreed to be paid on the said cost of the Bridge, Tracks, and their appurtenances.

FIFTH. The party of the second part further agrees, that if the party of the first part shall at any time during the construction, or on, or after the completion of the Bridge, Tracks, Dépôt Buildings, and appurtenances hereinbefore provided to be built by the party of the second part, deem it expedient or necessary for the convenience of the business proposed to be done by means of the said works, or for the purpose of making further or more favorable connections with other Railroads, or for any other purpose whatever, to have additional tracks laid down, to enlarge or build other dépôt buildings or structures, or to have more land purchased or rented, so that a further expenditure of money will be required, then, and in that case it shall be optional with the party of the second part to either furnish the money required for the same, or to authorize the party of the first part to make such expenditures on their behalf.

And if the party of the second part shall elect to furnish the money necessary for the said extensions, improvements, or additional works, then the party of the second part hereby agrees to provide the same, pay the same into the treasury of the party of the first

part, have the same drawn out, expended and accounted for in the same manner as has been herein before provided for the like purposes in the construction of the works originally contemplated to be built; and the party of the second part agrees to build the said extensions and improvements under the same provisions as have been hereinbefore made for constructing the works originally contemplated, it being understood and agreed that the party of the first part shall pay the same per centage of rental on such additional expenditures as is herein agreed to be paid on the first cost of the works:

And if the party of the second part shall not furnish the money required for the said extensions or improvements within sixty days after it shall have been notified by the party of the first part of its desire to have the said works commenced, or if the party of the second part shall elect not to furnish the money necessary for the said extensions, improvements or new works within the said sixty days, then it hereby agrees that the same may be furnished and the said works may be done by the party of the first part, with all the rights, powers and privileges which are provided to be conferred upon the party of the first part by Article Ninth of this agreement.

And it is hereby mutually understood and agreed that any moneys which may be expended by the party of the first part under this section shall not be considered as any part of the capital or cost upon which rental is to be paid; but all of such property which shall be acquired by the party of the second part shall be, and is hereby declared to be, the property of the party of the first part, and shall be used by it without the payment of any rental thereon until the expiration of this lease, at which time the party of the second part hereby agrees to purchase the same from the party of the first part, and pay therefor at its fair valuation.

SIXTH. And whenever the said works are so far completed that the same may be conveniently used by the party of the first part, the party of the second part hereby leases to the party of the first part, for the whole term of its corporate existence, and for the whole term of any renewal or renewals of its charter, the sole control and use of the aforesaid Bridge, Traeks, Land, Right of Way, Dépôt Buildings, Wharves, Levees, Landings, and their appurtenances, and all of the property of every kind and nature belonging to, or which may hereafter be acquired by the said party of the second part, to have, to hold and to use the same for all

proper and legal purposes, and for the sole use and benefit of the said party of the first part. And the party of the second part hereby authorizes and empowers the party of the first part to hold, maintain and use the said works and property, and to use all of its privileges, rights, franchises, and corporate powers as the same are provided to be used in Article Ninth of this agreement.

And the party of the second part hereby authorizes and empowers the party of the first part to sub-let or lease the use of the whole or any part of the said Bridge, Tracks, Lands, Buildings, or other property of the party of the second part to any other Railroad Company or other party on such terms and conditions as it may deem proper or expedient, and to receive and retain for its (the party of the first part) own sole use and benefit all the rentals or benefits which may be received by it for the use of any of the said property.

And the said party of the second part hereby authorizes and empowers the party of the first part to charge such tolls or rates for the use of such Bridge or Tracks as it may deem proper, and it further authorizes and empowers the party of the first part, whenever, and if the same can legally be done, to change and adapt the said Bridge to the uses of a Highway Bridge, at any time, and to charge such tolls thereon as it may deem proper, or it may have a legal right to do.

SEVENTH. The party of the second part hereby further agrees, that if the said Bridge, Track, Buildings, and their appurtenances, or any part of the same shall be burnt down, injured or destroyed in any way, that then the party of the first part may at its option proceed to rebuild the same or otherwise; and if it shall elect to rebuild any or all of the said works so injured or destroyed, the party of the second part hereby agrees that the party of the first part shall be and is hereby authorized and empowered to use any or all of its corporate powers, rights, franchises, and privileges as are provided in Article Ninth of this agreement.

But it is expressly understood and agreed that the party of the first part shall not be required to rebuild or repair any of the works which may be so injured or destroyed, except at its own will and option; but if the same shall be so done it shall be at the sole expense of the party of the first part, and that any moneys which may be so expended by the party of the first part shall not be considered as any part of the capital or cost upon which rental is to be paid; but all such property shall be used by the party of

the first part without rental until the expiration of this lease, and then, if upon a fair valuation thereof, it shall be found to be more valuable than the works as originally constructed, the party of the second part agrees to pay such excess of valuation.

EIGHTH. And the said party of the second part hereby agrees that it will at all times do any and all things within its corporate authority which the party of the first part may request or require, for the purpose of promoting or facilitating the business of the party of the first part in connection with the use of the said Bridge, Railroad Tracks and other property herein leased to the party of the first part.

And the party of the second part further agrees that it will not expend any money, or incur any pecuniary liability for any purpose whatever, by which the cost of the said Bridge, Tracks and other property hereby leased, is, or shall be increased, or by which any lien, incumbrance or liability is incurred, or is liable to be incurred upon any such property, unless with the written consent of the party of the first part, or unless the same is provided to be done in these articles.

And if from any cause the party of the second part shall expend any money, or incur any lien, incumbrance or liability on any part of the aforesaid property, as has just above been recited, without the written consent of the party of the first part, then it is hereby mutually understood and agreed that the party of the first part shall not be required to pay any rental on such expenditure, or on any of the property upon which such lien, incumbrance or liability may rest; and the party of the first part is also hereby authorized at its option to pay off any such lien, incumbrance or liability whenever it shall be legally demanded of it, and any and all such payments shall be deemed and are hereby declared to be payments on account of the rental herein agreed to be paid to the party of the second part.

NINTH. And the said party of the second part hereby further agrees that the party of the first part may at any and all times use the corporate name, and all, or any of the corporate rights, powers, franchises and privileges of the party of the second part which it may now possess, or which it may hereafter acquire whenever the same shall be required for any purpose connected with the maintenance and use, or the repairs, improvements or extensions of any of the works herein contemplated to be built by either of the parties hereto, and hereby leased, and the party of

the first part is hereby authorized to institute and defend suits at law, or in Chancery, in any court or courts that may have jurisdiction of any matter or matters connected with the said corporation of the party of the second part. And the said party of the second part hereby authorizes and empowers the party of the first part to use any or all of such corporate rights, powers, franchises, and privileges for any of the aforesaid purposes, in as full and complete a manner as the party of the second part can, or might do in the premises, hereby confirming and approving of all acts and things which may be done by the party of the first part under any of the powers herein conferred upon the said party of the first part.

And the said party of the second part further agrees, that whenever it shall be requested to do so by the party of the first part, it will use its corporate name, and any or all of its corporate rights, powers, franchises and privileges which it may now possess, or which it may hereafter acquire for any and all such purposes, as the party of the first part may request, for the benefit of the said party of the first part. And it further agrees that it will not at any time use any of its corporate powers, rights, franchises or privileges, to the prejudice of the interests of the party of the first part.

TENTH. And the party of the first part in consideration of the performance of the foregoing covenants, hereby agrees that whenever the said Bridge, Tracks, Buildings and their appurtenances are completed, and the said lands or property is purchased so that the same may be used by it, that it will, and it does hereby lease the same on the terms and conditions which are herein recited.

ELEVENTH. And the party of the first part further agrees that it will pay over to the party of the second part semi-annually, on the first days of January and July of each and every year, at some place which shall be designated by the party of the second part, in the city of New York, the annual rental which is herein agreed to be paid; which rental it is mutually agreed shall be a sum equal to eight per cent. per annum, on the cost of constructing the Bridge, Tracks, Buildings, and their appurtenances, and the purchase of lands and the expense of surveys and superintendence of the said work during its construction, such cost to be determined as hereinbefore provided; it being understood and agreed that to the actual cost of construction as ascertained and determined in Article Fourth of this agreement, shall be added the interest at eight per cent. per annum, compounded semi-annually on the first days of

January and July, on the sums of money which may be advanced from time to time during the construction of the said works, and until the rental hereinbefore provided to be paid shall commence, and that then the said accumulated interest shall become principal, and that the same percentage of rental shall be paid thereon as is herein provided to be paid on the actual outlay of the said works.

TWELFTH. And the said party of the first part further agrees, that if the said party of the second part, on being requested to do so by the party of the first part, shall elect to furnish the money which may be necessary to rebuild or repair any of the said works which may hereafter be injured or destroyed, as provided for in Article Seventh of this agreement, that then the party of the first part hereby agrees to pay an additional rental for the use of the same, equal to the same rate of rental which is hereinbefore agreed to be paid on the original cost of constructing the said Bridge and other works.

THIRTEENTH. The party of the first part further agrees to take and assume all risk and danger of any, and all loss or injury to any of the works or property hereby leased from the party of the second part, either from fire, flood, or from any other cause, and it further agrees whether the said works are injured or not it will nevertheless continue to pay to the party of the second part the rental which is herein provided to be paid.

FOURTEENTH. The party of the first part further agrees to keep and hold the party of the second part free and harmless from the payments of all just and legal claims and demands of every kind or nature, arising out of the use of the said Bridge, Tracks, Buildings and other property, and also agrees to pay all taxes, assessments and fines which may be levied on any of the above property in either of the States of Illinois or Iowa, by State, County, Town, municipal or other authority; and further agrees to pay all the expenses of managing, maintaining and repairing the said works and property. It being expressly understood and agreed that all of the payments agreed to be made in this article, are over and above the rental which is agreed to be paid in other parts of this agreement, it being the intent and understanding of the parties hereto, that the party of the second part shall receive the said eight per cent. rental, as a net receipt on account of its expenditures made as herein provided.

FIFTEENTH. It is hereby mutually understood and agreed by and between the parties hereto, that if the whole or any of the

aforesaid works shall be destroyed or injured, so that they cannot be used for the purposes herein designed, that is, to run the engines, cars and trains of the party of the first part over the said Mississippi River, so as to connect with the Railroads on the west side of the said river, or if such connection is prevented from being made from any other cause, that then the party of the first part may at its option either continue to pay the annual rental as herein provided, or it may pay over to the party of the second part the gross sum which has been paid out by it in the construction of the works aforesaid, which sum is to be settled and determined as hereinbefore agreed upon for the payment of the eight per cent. rental, and when so paid all further rental shall cease.

SIXTEENTH. It is hereby mutually understood and agreed, that the party of the first part shall have the optional right, whenever it shall have obtained legislative or legal authority to that effect, to purchase, on the first day of July, 1870, all of the right, title, and ownership in the said Bridge, Railroad Tracks, Lands, Buildings, appurtenances and other property of the party of the second part, on the payment therefor of the cost thereof, which cost is to be ascertained and determined as hereinbefore provided; and the party of the first part shall also have the same right to purchase as aforesaid at the expiration of each successive period of five years after the said first day of July, 1870, on giving to the party of the second part at least one year's previous notice of its desire to so purchase.

And the said party of the second part hereby agrees to sell all of the said works and property to the party of the first part on the aforesaid terms; and also agrees that it will not sell or encumber the said property, in any way, without the written assent of the party of the first part so as to prevent it from complying with this article of this agreement.

And the said party of the second part doth hereby further agree, that from time to time, and at all times hereafter, if deemed material or important by the said party of the first part, they will execute in due and proper form of law, to the said party of the first part, such further leases or other assurances, in order more completely to vest in and assure to the said party of the first part, the property, rights, privileges and advantages, intended to be secured to them by these presents according to the true intent and meaning thereof, with such clauses, covenants and provisions to be therein

inserted, for the purpose aforesaid, as by counsel, learned in the law, may be reasonably advised, devised or required.

IN WITNESS WHEREOF, the said Galena and Chicago Union Railroad Company, and the said Chicago, Fulton and Mississippi Railroad Bridge Company have caused their respective seals to be hereunto affixed and the same to be subscribed by their respective Presidents and Secretaries, the day and year first above written.

President of the G. & C. U. R. Co. { Company's }
Seal.

President of the C. F. & M. R. R. Co. { Company's }
Seal.

AN ACT

TO INCORPORATE THE MISSISSIPPI RAILROAD BRIDGE COMPANY.

In force February 12th, 1853.

SECTION 1. *Be it enacted by the people of the STATE OF ILLINOIS represented in the General Assembly:* That James McCoy, Royal Jacobs, Allen Slack, Abraham Benton, John Galt, Hugh Wallace, and Charles Dement, their associates, successors, heirs and assigns, be and they are hereby created a body corporate by the name and style of THE MISSISSIPPI RAILROAD BRIDGE COMPANY, with power to build, maintain and use a railroad bridge on the Mississippi River, or that portion within the jurisdiction of the State of Illinois at a point known as "the Narrows," on said river, and at or near Fulton city, in the County of Whiteside, to be built in such a manner as not to obstruct or interfere with the free navigation of said river, and to connect by railroad or otherwise such bridge with any railroad either in this State or the State of Iowa, terminating at or near said point, to unite and consolidate its franchises and property with all and any bridge or railroad companies in either of said States; to fix the amount of capital stock, to divide, transfer and increase the same, to borrow money, and pledge or mortgage the property and franchises; to condemn according to law property for the use of said Company; to contract, bargain and agree with any such railroad companies for and in the construction and maintainance of said bridge; to sell or lease said bridge or the use of the same, or the franchises of said Company to any Companies or Corporations. The said Company shall commence the construction of said bridge within two years from the passage of this act, and shall complete the same within six years thereafter. This Act to take effect and be in force from and after its passage.

Approved February 11th, 1853.

AN ACT

TO AMEND AN ACT TO INCORPORATE THE MISSISSIPPI RAILROAD
BRIDGE COMPANY, APPROVED FEBRUARY 11TH, 1853.

Be it enacted by the people of the STATE OF ILLINOIS represented in the General Assembly : That so much of said act as requires the said Company to commence the said bridge within two years from the passage of said act, be and the same is hereby repealed, and that the time be extended for commencing the work on said bridge for four years after the passage of this amendment.

Approved February 14th, 1855. .

CODE OF IOWA.

TITLE X., CHAPTER 43.

CORPORATIONS FOR PECUNIARY PROFIT,

(Under the provisions of which the Des Moines Navigation and Railroad Company has been formed.)

673. Any number of persons may associate themselves and become incorporated for the transaction of any lawful business including the establishment of ferries, the construction of canals railways, bridges, or other works of internal improvement; but such incorporation confers no power or privilege not possessed by natural persons except as hereinafter provided.

674. Among the powers of such body corporate are the following:

FIRST—To have perpetual succession;

SECOND—To sue and be sued by its corporate name;

THIRD—To have a common seal which it may alter at pleasure;

FOURTH—To render the interests of [the Stockholders transferable;

FIFTH—To exempt the private property of its members from liability for the corporate debts except as herein otherwise declared;

SIXTH—To make contracts, acquire and transfer property, possessing the same powers in such respects as private individuals now enjoy;

SEVENTH—To establish by-laws and make all rules and regulations deemed expedient for the management of their affairs, in accordance with law and not incompatible with an honest purpose.

675. Previous to commencing any business except that of their own organization they must adopt articles of incorporation which must be recorded in the office of the recorder of deeds of the county where the principal place of business is to be, in a book kept therefor.

676. Corporations for the constructing of any work of internal improvement must, in addition, also file a copy of such articles in the office the of secretary of state and have the same recorded by him in a book kept for such purposes. Such articles of incorporation must fix the highest amount of indebtedness or liability to which the corporation is at any one time to be subject, which must in no case, except in that of the risks of insurance companies, exceed two-thirds of its capital stock.

677. A notice must also be published for four weeks in succession in some newspaper as convenient as practicable to the principal place of business.

678. Such notice must contain :

FIRST—The name of the corporation and its principal place of transacting business ;

SECOND—The general nature of the business to be transacted ;

THIRD—The amount of capital and stock authorized, and the times and conditions on which it is to be paid in ;

FOURTH—The time of the commencement and termination of the corporation ;

FIFTH—By what officers or persons the affairs of the company are to be conducted and the times at which they will be elected ;

SIXTH—The highest amount of indebtedness or liability to which the corporation is at any time to subject itself ;

SEVENTH—Whether private property is to be exempt from the corporate debts.

679. The corporation may commence business as soon as the articles are filed in the office of the recorder of deeds, and their doings shall be valid if the publication in a newspaper is made and the copy filed in the office of the secretary of state, when such filing is necessary, within three months from such filing in the recorder's office.

680. No change in any of the above matters shall be valid unless recorded and published as the original articles are required to be.

681. Corporations for the construction of any work of internal improvement may be formed to endure fifty years ; those formed for other purposes cannot exceed twenty years in duration ; but in either case they may be renewed from time to time for periods not greater respectively than was at first permissible, provided three-fourths of the votes cast at any regular election for that purpose be

in favor of such renewal, and provided also that those thus wishing a renewal will purchase the stock of those opposed to the renewal at its fair current value.

682. The corporation cannot be dissolved prior to the period fixed upon in the articles of incorporation except by unanimous consent, unless a different rule has been adopted in their articles.

683. The same period of newspaper publication must precede any such premature dissolution of a corporation as is required at its creation.

684. A copy of the by-laws of the corporation, with the names of all its officers appended thereto, must be posted in the principal places of business and be subject to public inspection.

685. A statement of the amount of the capital stock subscribed, the amount of capital actually paid in, and the amount of indebtedness of the company in a general way, must also be kept posted up in like manner, which statement must be corrected as often as any material change takes place in relation to any part of the subject matter of such statement.

686. Intentional fraud in failing to comply substantially with the articles of incorporation, or in deceiving the public or individuals in relation to their means or their liabilities, shall subject those guilty thereof to fine or imprisonment, or both, at the discretion of the court. Any person who has sustained injury from such fraud may also recover damages therefor against those guilty of participating in such fraud.

687. The diversion of the funds of the corporation to other objects than those mentioned in their articles and in the notices published as aforesaid (provided any person be thereby injured), and the payment of dividends which leave insufficient funds to meet the liabilities of the corporation, shall be deemed such frauds as will subject those therein concerned to the penalties of the preceding section and such dividends or their equivalent in the hands of individual stockholders shall be subject to said liabilities.

688. Dividends by insurance companies, made in good faith before their knowledge of the happening of actual losses, are not intended to be prevented or punished by the provisions of the preceding section.

689. A failure to comply substantially with the foregoing requisitions in relation to organization and publicity renders the individual property of all the stockholders liable for the corporate debts.

690. Either such failure or the practice of fraud in the manner

hereinbefore mentioned shall cause a forfeiture of all the privileges hereby conferred, and the courts may proceed to wind up the business of the corporation by an information in the manner prescribed by law.

691. The intentional keeping of false books or accounts by any corporation whereby any one is injured is a misdemeanor on the part of those concerned therein, and any person shall be presumed to be concerned therein whose duty it was to see that the books and accounts were correctly kept.

692. The transfer of shares is not valid, except as between the parties thereto, until it is regularly entered on the books of the company so far as to show the name of the persons by whom and to whom transferred, the numbers or other designation of the shares, and the date of the transfer; but such transfer shall not in any way exempt the person or persons making such transfer from any liability or liabilities of said corporation which were created prior to such transfer. The books of the company must be so kept as to show intelligibly the original stockholders, their respective interests, the amount which has been paid in on their shares, and all transfers thereof; and such books, or a correct copy thereof so far as the items mentioned in this section are concerned, shall be subject to the inspection of any person desiring the same.

693. Any corporation organized or attempted to be organized in accordance with the provisions of this chapter, shall cease to exist by the non-user of its franchises for two years at any one time, but such body shall not forfeit its franchises by reason of its omission to elect officers or to hold meetings at any time prescribed by the by-laws, provided such act be done within two years of the time appointed therefor.

694. Corporations whose charters expire by their own limitation or by the voluntary act of the stockholders may nevertheless continue to act for the purpose of winding up their concerns, but for no other purpose.

695. Nothing herein contained exempts the stockholders of any corporation from individual liability to the amount of the unpaid instalments on the stock owned by them or transferred by them for the purpose of defrauding creditors, and an execution against the company may to that extent be levied upon such private property of any individual.

696. In none of the cases contemplated in this chapter can the private property of the stockholders be levied upon for the pay-

ment of corporate debts while corporate property can be found with which to satisfy the same, but it will be sufficient proof that no property can be found if an execution has issued on a judgment against the corporation and a demand thereon made of some one of the last acting officers of the body for property on which to levy, and if he neglects to point out any such property.

697. The defendant in any stage of a cause may point out corporate property subject to levy, and upon his satisfying the court of the existence of such property by affidavit or otherwise, the cause may be continued, or execution against the defendant stayed until the property can be levied upon and sold, and the court may subsequently render judgment and order execution for any balance which there may be after disposing of the corporate property, according to the stage of the cause; but if a demand of property has been made as contemplated in the preceding section, the costs of such proceedings shall in any event be paid by the company or by the defendant.

698. When the private property of a stockholder is taken for a corporate debt, he may maintain an action against the corporation for indemnity and against any of the other stockholders for contribution.

699. For the purpose of repairs, rebuilding, or enlarging, or to meet contingencies, or for the purpose of a sinking fund, the corporation may establish a fund which they may loan and in relation to which they may take the proper securities.

700. When the franchise of a corporation has been levied upon under an execution and sold, the corporators shall not have power to dissolve the corporation so as to destroy the franchise, and if they neglect to keep up an organization sufficient to enable the business to proceed, the purchaser thereupon becomes vested with all the powers of the corporation requisite therefor; and when it becomes impracticable for an individual so to conduct them, and in cases where doubts or difficulties not herein provided for arise, the purchaser may apply by petition to the district court, which is hereby vested with authority to make any orders requisite for carrying into effect the intent of this chapter in this respect.

701. In any proceedings by or against a corporation or against a stockholder to charge his private property or the dividends received by him, the court is invested with power to compel the officers to produce the books of the corporation on the motion of either party, upon a proper cause being shown for that purpose.

702. A single individual may entitle himself to all the advantages of this chapter, provided he complies substantially with all its requirements, omitting those which, from the nature of the case, are inapplicable.

703. Persons acting as a corporation under the provisions of this chapter will be presumed to be legally incorporated until the contrary is shown; and no such franchise shall be declared actually null or forfeited except in a regular proceeding brought for that purpose.

704. No body of men acting as a corporation under the provisions of this chapter shall be permitted to set up the want of a legal organization as a defense to an action against them as a corporation, nor shall any person sued on a contract made with such a corporation, or sued for an injury to its property or a wrong done to its interests, be permitted to set up a want of such legal organization in his defense.

705. Corporations regularly organized under the general law heretofore in force, by adapting their articles of association to the provisions of this chapter, and by making the required publication of the change, as well as of their intention to act under the foregoing provisions, will be entitled to all the advantages and subjected to all the liabilities above provided for, but the change in their articles of association must be made in accordance with those articles or by the unanimous consent of the stockholders.

706. Mutual insurance companies organized under the provisions of this chapter may render their premium notes a lien upon the whole or any part of the real estate upon which the property insured is situate, whether such real estate is or is not exempt from other liabilities as a homestead, but such lien will not attach until the premium note, stating the property on which it is a lien, is filed for record and treated in the same manner as though it were a mortgage from the maker thereof to the company, except that it need not be acknowledged.

707. Nothing herein contained is intended to affect the interests of companies already organized farther than is above expressed.

AN ACT OF THE STATE OF IOWA

TO AUTHORIZE RAILROAD COMPANIES TO CONSOLIDATE THEIR STOCK WITH THE STOCK OF RAILROAD COMPANIES IN THIS OR AN ADJOINING STATE, AND TO CONNECT THEIR ROADS WITH THE ROADS OF SAID COMPANIES.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa:* That any Railroad Company heretofore organized, or that may hereafter organize under the laws of this State, shall have the power to intersect, join and unite their Railroads, constructed or to be constructed in this State, or in any adjoining State, at such point on the State line, or at any other point as may be mutually agreed upon by said Companies. And such Railroads are authorized to merge and consolidate the stock of the respective Companies, making one joint stock Company of the Railroads thus connected, upon such terms as may be by them mutually agreed upon, and in accordance with the laws of the adjoining State with whose Road or Roads connections are thus formed: *Provided*, that the consent of three-fourths of all the Stockholders in amount in any Road whose stock is proposed to be consolidated, shall so consent.

SECTION 2. Any Railroad Company heretofore, or which may hereafter be organized under the laws of this State, for the purpose of constructing a Railroad from any point in this State to the boundary line thereof, is hereby empowered to extend said Railroad into or through any other State or States, under such regulations as may be prescribed by the laws of such State or States, or through which said Road may be so extended; and the rights and privileges of said Company over said extension in the construction and use of said Railroads for the benefit of such Company in controlling and applying the assets of said Company, shall be the same as if their Railroad had been constructed wholly within this State.

SECTION 3. That any Railroad Company heretofore organized or which may hereafter be organized under the laws of this State, and which may have constructed or commenced the construction

of their Road so as to meet and connect with any other Railroad in an adjoining State at the boundary line of this State, shall have the power to make such contracts and agreements with any such Roads constructed in an adjoining State, for the transportation of freight and passengers, or for the use of its said Road, as the Board of Directors may deem proper.

SECTION 4. This Act shall take effect from and after its publication in the Iowa Capital Reporter and Iowa Republican, published in Iowa City.

Approved, 25th January, 1855.

I certify that the foregoing Act was published in the Iowa Capital Reporter and Iowa Republican, January 31st, 1855.

(Signed)

GEO. W. McCLEARY,
Sec'y of State.

PROGRAMME

Of the Plan proposed for Organizing the CHICAGO, FULTON AND MISSISSIPPI RAILROAD BRIDGE COMPANY, Distributing the Stock, and Prosecuting the Work.

The State of Illinois chartered the Mississippi Railroad Bridge Company in 1853, and amended the same in 1855, extending the time for commencing the work until February 14th, 1859. This charter is now controled by the Officers of the Galena Company.

All Railroad and Bridge Corporations in the State of Iowa are required to be organized under a general law. Under its provisions a Company will be organized to construct the Iowa end of the Bridge, and connect the Tracks with those of other Railroads on the west side of the river.

The laws of Illinois and Iowa both authorize the consolidation of Railroads connecting with Roads in other States at the State line. Under these laws these two Companies will be consolidated.

The capital stock of the consolidated Company is to be four hundred thousand dollars, which is to be first offered *pro rata* to the Stockholders of the Galena Company.

The work on the Bridge will be commenced this fall by a moderate expenditure of about twenty-five thousand dollars, and to be carried forward according to the monetary condition and the future developments of the business of the country.

If these should be so favorable as to warrant it, the Bridge may be completed by the 1st of January, 1861; but the future progress should be controled by the circumstances as they arise, so that it may even be deemed advisable to distribute the expenditure over a longer period.

Under the most rapid progress that can now be anticipated there would be required to be paid in on the stock of the Bridge Company about ten per cent. in 1858, fifty per cent. in 1859, and the remainder in all of 1860, payable in quarterly payments each year.

A contract for a lease of the Bridge and Tracks to the Galena Company will be made as soon as the consolidated Bridge Company is organized. A copy of this contract is annexed.

The Galena Company is to pay all the expenses of the maintenance of the works, taxes, and all other charges, and in addition thereto a rental equal to eight per cent. on the cost of the works, so that the stockholders of the Bridge Company will have a permanent annual net income of eight per cent. on their capital stock.

REPORT
OF THE ENGINEER
ON THE PROPOSED
RAILROAD BRIDGE

ACROSS THE MISSISSIPPI RIVER AT FULTON,

TO CONNECT THE

Galena and Chicago Union Railroad

WITH THE

CHICAGO, IOWA AND NEBRASKA RAILROAD, THE LYONS, IOWA CENTRAL AIR-LINE
RAILROAD, AND THE DUBUQUE, FULTON AND CHICAGO RAILROAD.

CHICAGO, JUNE 23, 1858.

CHICAGO:

DAILY PRESS AND TRIBUNE CO. PRINTING ESTABLISHMENT, 43 CLARK STREET.

1858.

TO JOHN B. TURNER, Esq.,

Pres't G. & C. U. R. R. Co.

SIR:

I herewith respectfully submit a Report on the proposed Railroad Bridge across the Mississippi River at Fulton, designed to connect the GALENA AND CHICAGO UNION RAILROAD with the Railroad lines leading westwardly from that point, together with a Map of that portion of the river which has been examined in order to determine the proper location of the Bridge; also, cross-sections of all of the more important locations examined, showing the depth of water and the different strata in the bed of the river to a depth of from forty-five to fifty-five feet.

Plans of the proposed structure are also submitted.

Respectfully,

Your obd't Servant,

C. L. McALPINE,

CHICAGO, *June 23d*, 1858.

Engineer.

R E P O R T.

The project of a bridge across the Mississippi at or near Fulton early engaged the attention of those interested in the great Central line of Railways leading westward from Chicago.

The great eastward bend of the Mississippi at the "narrows" at Fulton makes this the nearest point on the river to Lake Michigan; and by means of the Fulton route (one hundred and thirty-six miles in length), two of the most important lines of navigation in the country are connected, giving to the trade of a portion of Central Iowa and that of the Mississippi and its upper tributaries the cheapest connection with the Atlantic sea-board.

The geographical position of this line between Fulton and Chicago, and the influence which it would have on the commerce of the country have long attracted attention; but its advantages have not until recently been developed.

An interest closely connected with this question is the consideration of the best manner of inducing the trade of Central Iowa to take a direction over this line; and such are the natural facilities which it offers that it is thought only to be necessary to exercise a judicious management to secure it against any and all competitors.

The managers of the Rock Island Railroad had, when that Road was first completed, an entire monopoly of the trade and travel of Iowa and of the Upper Mississippi, as against any other route leading eastward; but when, sixteen months later, the combined lines of the Galena and Illinois Central Railroads were completed to the river, its upper trade was lost and their attention was at once given to securing that which might be expected from the country lying west of its terminus at the river, then as now rapidly increasing in population and wealth by the steady influx of immigration induced thither by the well founded reports of the ample remuneration which the settler received for his labor, surpassing in this respect almost any other State in the Union.

The managers of the Rock Island Road, by the encouragement which it gave to the Railroad leading westwardly from the Mississippi,

endeavored, and successfully, to obtain a compensation for the loss of the business previously obtained from the upper part of the river; but feeling satisfied that they had not yet accomplished all that could be done in this direction, and that increased facilities would be required in order to accommodate a great, but as yet almost undeveloped traffic, the bold scheme of spanning this great river was entertained; and the pioneer bridge, connecting the commercial interests of both sides of the river, was commenced, and was prosecuted successfully to completion in the year 1856.

The result of two years' experience has demonstrated the wisdom and far-seeing policy of the managers of the Rock Island Railroad, in the largely increased business which has been brought over this line; and although the bridge itself, from a variety of untoward events, has not yet become self-supporting, yet, taken in connection with the Roads on both sides of the river, it has fully warranted the cost of its construction.

The Rock Island Bridge has thus been cited as an instance of the policy of, at that point, connecting the lines of Railroads on both sides of the river; and it is claimed as a practical demonstration of the success which would attend a similar undertaking by which the Fulton line would be connected with the important section of country west of it known as Central Iowa, and also by lines of Road now contemplated and others in process of construction with the northern and north-western parts of the State of Iowa, and a portion of the State of Minnesota.

The distance from the river to Chicago over the Fulton line is forty-five miles less than by the Rock Island Railroad.

This gives to the Fulton line the command of the traffic of the Iowa peninsula (formed by the great eastward bend in the river), and when both lines have made the same westing, the Fulton route has still an advantage of about thirty miles, which it will always retain, as these lines are extended westward.

Connections can be made between the roads extending westward from Fulton and Rock Island, by which the Fulton route will also be the shortest to the Chicago market.

This line, with a bridge built, will therefore command the trade of a much larger district of Central Iowa, than any other road having its terminus and market on lake Michigan.

We may therefore confidently anticipate, not only a monopoly of that portion of the trade of Central Iowa, on and near the routes extending westward from Fulton, but also an equal share of the

trade of the western extension of the road which is the continuation of the Rock Island line.

The difference in the cost of transshipment, and the delays which occur at the river, and at times the impossibility of effecting a crossing at Fulton will, as long as these obstructions remain, prevent the Fulton line from becoming more than a feeble rival of the Rock Island road, and will almost entirely neutralize the advantages which it possesses in regard to the trade of Iowa.

It is known that a considerable portion of the trade, from a point thirty miles from the river and thence westward, now takes the Rock Island line to the Chicago and eastern markets at an increased distance of from fifty to seventy-five miles, rather than encounter the expense and delays, which are now met with, at the river at Fulton.

It will be correct, therefore, to assume that the construction of a bridge at Fulton is equivalent to reducing the distance that this business must travel over to at least from forty to fifty miles.

It may be mentioned, in addition to what has already been remarked, of the country west of the river, that the valley of the Cedar is one of the longest settled and best cultivated in the State, and the trade which may be anticipated from it, when the two roads are built, will be fully equal to that of any portion of our main line, and much greater than we now receive from the Fulton line.

Two railroad lines are in progress westwardly from the Fulton terminus to the valley of the Cedar, one of which will reach that point next year, or perhaps in this and the other will probably soon follow it.

These railroads, built at the expense of other Companies, would, in connection with a bridge, soon bring to us a business of sufficient value to justify the expenditure necessary for its construction; but if this easy transit of the river is not provided, they will be unable, as has been before shown, to successfully compete with the Rock Island road for this trade which belongs to their line and ours.

The fixed policy of this Company is against any contribution of its means to connecting roads, and in this particular case such contribution even would prove almost valueless to us, without the bridge.

The bridge would prove too great an undertaking for either or both of those roads (the cost being estimated at \$347,181), in the present condition of their projects, and their construction, without a

bridge to connect them with the railroad lines which lead to an eastern market, could not be considered a good investment; whereas the bridge may be undertaken under the auspices of our company with the assurance, as will be presently shown, of an ample return in its own revenues and in the increase of business which it will cause to pass over our road.

It is also of the utmost consequence to this Company that the control of this crossing should be obtained by it, as the key to the largest and most valuable portion of the trade of Central Iowa, it being apparent that if this is not done an opening will be left for rival lines to get the control of the crossing, which cannot fail to operate to the permanent injury of this Company.

With this transit of the river secured, this Company may expect to realize all the advantages which have been alluded to, and all fears of arrangements by other parties, injurious to the interests of this road, may at once be laid at rest.

The spanning of this formidable barrier to the continuity of the east and west lines of railroad, is too costly and difficult an undertaking to be entertained, without an assurance that the position of the bridge will command a sufficient amount of traffic to render it profitable, and, at the same time, secure it against serious competition.

Such moderate prosecution of the bridge as the monetary condition of the country would justify, will put at rest all other projects for bridging the Mississippi within competing distances.

An earnest commencement of the work would, at once, give direction to several of the projected roads of Central Iowa and concentrate them to this point; while, at the same time, the progress of those proposed to be built in a direction antagonistic to our interest, would, to a certain extent, be paralyzed.

Some of the principal advantages which would result to this Company, by the construction of the Fulton Bridge, have now been mentioned.

Its commanding position, both geographically and commercially; its capabilities of successful competition with a line already built; its certainty of never losing its controlling position, show the absolute necessity of constructing and controlling it, in order to secure to this Company the full advantages which have been set forth.

The first published reports of the surveys of the Fulton line as well as those of the lines on the opposite side of the river, allude

to the advantages and also to the comparatively great facility with which a bridge could be constructed at Fulton.

The peculiar advantages of this location at these rock-bound "narrows," occurring at the easternmost bend of the Mississippi River, where it approaches nearest to Lake Michigan, had evidently attracted the attention of other parties as well as the projectors of the Fulton line, and this was no doubt one of the main reasons for the selection of Fulton as the western terminus of that road.

Various examinations have been made from time to time, in order to ascertain the proper location of the bridge, considered as an engineering question, and also, with a view to accommodate in the best manner the various interests to be connected on both sides of the river.

A hydrographical survey of the river has been made from the upper end of the "narrows," to the lower end of Rocky Island, south of Clinton, a distance of three miles, and also a survey of the land adjacent to the river for the same distance, and the direction and force of the currents obtained, at the several stages of the water.

Borings into the material in the bed of the river have been made in some instances to a depth of seventy feet, although the compactness of the substratum generally prevented their being obtained to a greater depth than from forty-five to fifty-five feet.

A number of sites for a bridge, within the distance named were examined, from which five were selected, on which estimates of cost have been made.

After a comparison of all the advantages which the various proposed bridge lines possess, a selection was made of the one known as the Saw Mill Line. This location is the cheapest and most convenient for the accommodation of the traffic of the various railroad lines which will connect with it.

The current at this place is more gentle than at any of the other lines, and is very direct.

The channel is permanent, and this frees it from the objection which applies to many of the other lines.

The most reliable material, at a convenient depth, on which to place the foundations is found on this line.

The foundations can from this cause be made secure at a less cost than at any other place.

The foundations will be formed of piles and rubble stone.

At all of the piers, except those contiguous to the draw, the piles will be cut off at a depth of three feet below low water. Next to the draw passages they will be cut off at a depth which will be ten feet lower than the others.

Strong timber platforms on which to rest the masonry will be placed upon the piles and secured firmly to them.

In order to avoid the great additional cost of coffer-daming, or other expensive methods in building the draw pier, and the two adjacent ones, caissons, or water-tight boats or boxes, will be used, the bottoms of which will form the platforms on which the masonry will be placed.

The caisson for a pier will be floated over the piles which have been previously prepared to receive it, and after being sunk to its proper position and secured, the water in it is removed. The masonry can then be laid. After the masonry has been carried up to the surface of the water in the river, the sides of the caisson, by a simple arrangement, can be removed and used again for similar or other purposes.

The piers and abutments will be formed of cut stone masonry, the outlines of which will be similar to those of other piers for well approved bridges.

They will, with the exception of the draw pier, and those on each side of it, be placed upon a platform two feet below the level of low water.

The piers on each side of the draw passages will be made three feet wider than the others, and carried ten feet lower, in order to provide for the longitudinal thrust of the bridge, and also to have the foundations below a point where there would be danger of boats coming in contact with them.

Their up-stream ends will be formed into breakwaters, extending from the foundation to a point four feet above high water, having a slope of one and a quarter feet horizontal, to one foot perpendicular.

From the top of this sloping surface to the top of the masonry, the end will be elliptically shaped, having a batter of one in twelve.

The sloping surface will be protected by timber.

Through the masonry, and penetrating to all parts of the foundation, there will be vertical apertures through which rubble stone can be discharged to fill up the spaces between the piles, which may be caused by the washing away of the material.

The bridge seat will be twenty-two feet above low water.

The spans of the bridge will be two hundred and fifty feet each with the exception of the draw passages, which will be one hundred and fifty feet each.

The draw pier will be four hundred feet long, and made of timber, with the exception of the centre part on which the draw truss turns.

This part will be circular and formed of cut-stone masonry, and will be forty feet in diameter at the top.

The amount of masonry and the cost of this pier, is lessened without reducing its strength below a point amply sufficient for the purposes intended, by leaving a space of nine feet between that part on which the pivot turns, and the outer ring on which the track is laid for the bridge to revolve upon.

The outer ring and centre of the masonry are connected by arches and invert, and also by four arms or buttresses.

Vertical apertures will be provided in this pier in the same manner as in the other piers.

The timber part of the pier will be made in a manner somewhat similar to wharfing.

It will be founded on piles and loaded by placing rubble stone in a compartment eight feet in width, on the inside of the pier which is made to receive it.

The up-stream end will be protected by a timber breakwater loaded with stone.

The bridge keeper's house will be built upon this pier.

No design for the truss has as yet been adopted, and it is recommended that bridge builders should be allowed to compete for it.

In view of the low prices of timber, and the general suspension of public works throughout the country, and the notice which the project for a bridge at Fulton has attained, it is expected that this part of the work can be contracted for at very low rates.

[Here follow remarks in regard to the different plans of bridges which have at various times been proposed for crossing the river at Fulton, also, remarks in regard to the objections which have been made from time to time, to bridging navigable streams].

* * * * *

The probable revenues which may be expected from the traffic which would pass over the proposed bridge, and the effect which its construction will have on the continuation westward of the Ful-

ton line, and the increased business which it will attract to the Galena Railroad, are all subjects of sufficient importance to demand the serious attention of others, as well as those interested in the railroad lines converging at Fulton; and it is proposed in the following remarks to mention some of the facts which lead to the belief that the investment will be profitable.

The cost of the bridge, connecting tracks and dépôt buildings at Lyons is estimated at \$347,181, the interest on which, at eight per cent., is..... \$27,774

The attendance for operating the draws, adjusting the trusses and general superintendence, would cost, per annum,..... 3,832

The repairs of the perishable portions of the bridge may be considered as equal to a renewal once in ten years, say ten per cent. per annum on \$100,000,*..... 10,000

Add for contingencies ten per cent. on \$41,606,..... 4,160

Total cost per annum of maintainance and interest on cost of construction,..... \$45,766

The extension of the roads now commenced on the west side of the river, would receive a new impetus when the construction of the bridge was fairly in progress, and the length of road which would be probably in operation by the time the bridge was completed, would be, at least, four times as great as at present.

It would also induce other projected roads to bring their termini to this place, and these facts would add largely to the future revenues of the bridge; so that it is safe to assume that sufficient business would pass over it to make it self-supporting by the time it would be completed, or at least in one year after that time.

The Galena road has, however, a larger interest in the early completion of this connection with the country west of it, than any other party.

The river is so near the dividing line of trade between the lake and river routes, that a small increase of cost at this point, will determine the direction of a large business whenever the river route affords a tolerable navigation.

A considerable portion of the business of the country, lying west of the Mississippi, does now, and will continue, to seek an outlet

* NOTE.—This large sum would be very unequally divided during the period named. The expense of repairs for the first half of the time, would be very small, but would increase in the last half so as to produce the average above stated.

to market by the river; and as the agricultural products reach the river, with greater charges upon them, the farther they have been transported upon the roads, leading from the west, so will the necessity become stronger to take the cheapest line.

To the present cost of transport across the river, by ferries, must be added the loss of time, the uncertainty and even danger of the crossing, at some seasons of the year; and, in the case of grain and many other articles, the expense of two extra handlings as well as waste or breakage.

These expenses cannot be considered at less than equal to the cost of about forty miles of railroad transport; while the highest bridge tolls, that would be likely to be charged, would not amount to one-half of such cost.

The building of the bridge, taken in all its aspects, might therefore be assumed as equal to reducing this distance at least twenty miles; or, what would be the same thing in reference to the interests of the Galena Company, the extension of its road twenty miles further into Iowa.

It is somewhat difficult to arrive at a reliable estimate of the probable revenue which would accrue from the bridge; and also the increase in the revenues of the Galena Company, which would be caused by the additional business which the bridge would attract over it; but the operations of the Rock Island bridge furnish some data upon which such an estimate can be formed.

The average yearly business of that bridge, for the last two years, has been as follows:

The number of tons of freight, passing west, was 66,165; passing east, 31,284; total 97,449.

The number of passengers crossing the bridge, going west, was 38,003; going east, 26,983; total 64,986.

If the bridge at Fulton had been constructed simultaneously with that at Rock Island, a portion of the business of the latter would have been directed to the former.

It is believed that the Fulton Bridge would in that case have received two-thirds as many passengers and three-fourths as much freight as the Rock Island Bridge averaged for that year (1857).

This would have produced to the Fulton Bridge a revenue of \$31,401, at the same rate of charges.

Assuming the annual increase of business to be equal to ten per cent., the revenue would be \$45,973, by the time the bridge would be finished, or equal to the amount of its expenses and rental, and

the rapid extension of the two lines leading westward from the bridge would increase the probability of this result.

The revenues to the Galena Company, which would be derived from this increased business across the river, if the Fulton Bridge had been in operation in 1857, would have been equal to two-thirds of the passengers and three-fourths of the freight which then passed over the Rock Island Bridge, multiplied by one-half the rate of charges from the river to Chicago, it being assumed that the passengers and freight would pass over an average distance, equal to one half the length of the Fulton Line.

By the same proportion of increase as that assumed for the bridge itself, this would be equal to a gross revenue to the Company, from this source, by the time bridge was completed, of \$417,915, one half of which or \$208,957 may be taken as the net revenue, and at the same rate of increase for seven years longer the revenue from this source would be doubled.

If the bridge should now be commenced and prosecuted moderately, its revenue by the above estimates, the first year after its completion, would more than equal the rental and cost of maintenance by nearly \$5,000.

Its effects upon the revenues of the Galena and Chicago Union Railroad Company would be an increase the first year after the completion of the bridge of about \$229,853 of net profit.

Statement of the average business done at the Rock Island Bridge for one year:

Receipts from Passengers,	64,986, at 5c.	\$ 3,249
Receipts from Freight,	97,449, at 40c.	38,980
		<hr/>
		\$42,229

Statement of the business which from the foregoing premises would have been done by the Fulton Bridge if in operation in 1857: Two-thirds of the amount received by the Rock Island

Bridge Company for Passengers,	\$ 2,166
Three-fourths of the amount received by the Rock Island	
Bridge Company for Freight,	29,235
	<hr/>

Business for one year, \$31,401

Twenty acres of land have been secured on very favorable terms in Deeds' addition to Lyons City, for the terminus of the bridge and for dépot purposes, and an arrangement made by which it has been taken in the shape most convenient for the purposes required.

The landing on the east side of the river will be on grounds belonging to the Galena and Chicago Union Railroad Company.

The following is a comparative estimate of the cost of the proposed bridge at the several locations named:

Bluff Line—

Cost of Bridge,.....	\$375,643
Cost of approaches, etc.,.....	153,178—\$528,821

Lyons Line—

Cost of Bridge,.....	\$271,414
Cost of approaches, etc.,	123,323—\$394,737

Saw Mill Line—

Cost of Bridge,.....	\$302,629
Cost of approaches, etc.,	77,842—\$380,471

Rocky Point Line—

Cost of Bridge,.....	\$333,491
Cost of approaches, etc.,.....	104,266—\$437,757

Clinton Line—

Cost of Bridge,.....	\$385,492
Cost of approaches, etc.,.....	90,554—\$476,046

Detailed Estimate of the cost of the proposed Bridge on the Saw Mill Line.

Bridge Masonry.....	cubic yards, 6,179, <i>a</i> \$8,	\$49,432
Stone Filling.....	cubic yards, 9,295, <i>a</i> \$1,	9,295
Square Timber.....	feet, b. m., 850,826, <i>a</i> \$25,	21,271
Round Timber.....	lineal feet, 25,410, <i>a</i> 8c.	2,033
	lineal feet, 5,898, <i>a</i> 17c.	1,003
	lineal feet, 20,163, <i>a</i> 25c.	5,041
Piling.....	lineal feet, 113,802, <i>a</i> 25c.	28,450
Cutting off Piles under water.....	number, 576, <i>a</i> \$1,	576
	number, 1,126, <i>a</i> 50c.	563
Iron.....	pounds, 61,617, <i>a</i> 10c.	6,162
Dredging.....	c. yds. 11,250, <i>a</i> 30c.	3,375
Embankm't bet. abut's and shores, .c. yds.	39,636, <i>a</i> 30c.	11,891
Truss.....	lineal feet, 2,150, <i>a</i> \$50,	107,500

Amount carried forward..... \$246,592

Amount brought forward.....	\$246,592
Track.....	3,912
House for Bridge tender.....	,750
Bailing caissons.....	1,500
Launching and floating caissons to places, including cost of cables, machinery, etc.....	4,000
Tug-boat, barges, dredging machine, steam pile drivers, hoisting engines, pumping engines.....	32,000
Contingent ten per cent.....	28,875,
Less value of machinery when work is done	15,000, 13,875
	<u>\$302,629</u>

Grading, tracks, right of way, etc., necessary to connect the Bridge with the Galena track and the dépôt at the western terminus of the Bridge ; also, the buildings at the said dépôt.

Grading,.....cubic yards, 51,976 a 18c.	\$9,356
Stone protection,.....cubic yards, 628, a \$1,	628
Bridging.....	13,366
Track,.....miles, 1.326 a \$7,920	10,502
Switches,.....7, a \$100	700
Right of Way.....	5,000
Buildings.....	5,000
	<u>\$44,552</u>

Additional amount of work necessary to continue the connection to Clinton.

Grading,.....cubic yards, 13,545 a 18c.	\$2,438
Stone protection,.....cubic yards, 115 a \$1,	115
Bridging.....	600
Track,.....miles, 1.458 a \$7,920	11,548
Switches,.....7 a \$100,	700
Right of Way.....	9,639
Fencing.....	750
Buildings.....	7,500
	<u>\$33,290</u>

Total cost of bridge, approaches, dépôt grounds, dépôt buildings, and railroad tracks to connect with the two railroads at Lyons and Clinton..... \$380,471

STATEMENT

*Of the quantity of water flowing in the Mississippi River, at
Fulton, for the twelve months preceding 1st August, 1858.*

Month.	Cubic feet for the whole month.	Average for the month in cubic ft per second.	Month.	Cubic feet for the whole month.	Average for the month in cubic feet per second.
1857.			1858.		
August . . .	118,586,200,000	44,275	February ..	103,104,510,000	43,446
September .	125,400,900,000	48,380	March	175,740,410,000	65,614
October . . .	120,811,900,000	45,106	April	201,660,200,000	77,801
November .	108,374,100,000	41,811	May	239,880,170,000	89,561
December .	116,365,070,000	43,446	June	216,110,600,000	83,376
1858.			* July	175,740,500,000	65,614
January . . .	132,706,700,000	49,547			
Average per month			153,040,105,000		58,165

Total quantity of the flow of water for the whole year, 1,836,481,260,000

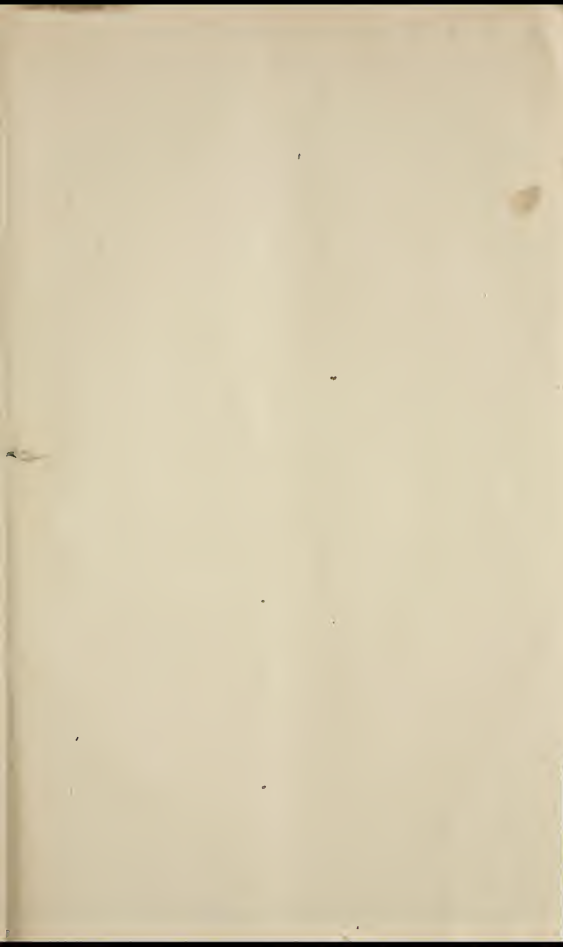
Mr. Ellet states the annual discharge of the Mississippi, at its mouth, at 21,000,000,000,000 cubic feet, and the discharge in time of great floods at about one million cubic feet per second.

He also gives the average annual discharge of the Ohio River, at Wheeling, from actual measurements, for six years, at 835,323,000,000 cubic feet.

* NOTE.—The quantity for the last five days in July is estimated.

TABLE OF REFERENCE.

1. Circular of the Board of Directors of the GALENA AND CHICAGO UNION RAILROAD COMPANY to the Stockholders in relation to the advantages of the leasing of the Railroad Bridge at Fulton, - - - - - Page 3
2. Resolutions of the Board, of July 22d, 1858, approving of the forms of organization and leasing of the Bridge, and directing the same to be submitted to the Stockholders to be voted upon at the special meeting of October 6th, 1858, and a form for a proxy vote, - - - Page 7
3. Resolutions of the Board, of June 23d, 1858, in relation to the importance of the Fulton Bridge, and appointing a Committee with instructions to organize the Company and prepare forms for leasing the works to the GALENA AND CHICAGO UNION RAILROAD COMPANY, - - - Page 9
4. Report of the Committee, July 21st, 1858, - - - Page 10
5. Articles of incorporation of the Mississippi River Railroad Company in Iowa, - - - - - Page 11
6. Articles of Consolidation between the Mississippi Railroad Bridge Company, of Illinois, and the Mississippi River Railroad Company, of Iowa, constituting the Chicago, Fulton and Mississippi Railroad Bridge Co., - - - Page 14
7. Contract for a lease of the Chicago, Fulton and Mississippi Railroad Bridge by the GALENA AND CHICAGO UNION RAILROAD COMPANY, - - - - - Page 17
8. An Act of the Legislature of the State of Illinois, incorporating the Mississippi Railroad Bridge Company at Fulton, and an amendment thereto, - - - Page 29
9. Title X, Chapter 43 of the code of Iowa, entitled, "Corporations for pecuniary profit," under which all Railroad and Bridge Corporations are required to be organized in that State, - - - - - Page 31
10. An Act of the Legislature of the State of Iowa, authorizing Railroad Companies to consolidate their stock with the stock of Railroad Companies in that and in adjoining States, and to connect their road with the roads of the said Companies, - - - - - Page 37
11. Programme of the plan proposed for organizing the Chicago, Fulton and Mississippi Railroad Bridge Company, distributing the stock and prosecuting the work, - - - Page 39
12. The Report and Estimates of the Engineer of the Bridge Company, June 15th, 1858, - - - - - Page 41



177